

United States Bankruptcy Court New Jersey		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Atlantic Broadcasting of Linwood NJ Limited Liability Company		Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 26-1529951		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 1601 New Road Linwood, NJ		Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 08221-1116		ZIP Code
County of Residence or of the Principal Place of Business: Atlantic		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):		Mailing Address of Joint Debtor (if different from street address):
ZIP Code		ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one box)	Nature of Business (Check one box)	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
		<input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13
<input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i>	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other	<input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
<input type="checkbox"/> Corporation (includes LLC and LLP)		
<input type="checkbox"/> Partnership		
<input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		
Tax-Exempt Entity (Check box, if applicable)		Nature of Debts (Check one box)
<input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		<input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
Filing Fee (Check one box)		Chapter 11 Debtors
<input checked="" type="checkbox"/> Full Filing Fee attached		<input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).
<input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.		Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>).
<input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
Statistical/Administrative Information		
<input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors		
<input type="checkbox"/> 1-49 <input checked="" type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000		
Estimated Assets		
<input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		
Estimated Liabilities		
<input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Atlantic Broadcasting of Linwood NJ Limited Liability Company
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)		
Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)		
Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:
Exhibit A		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).
<input type="checkbox"/> Exhibit A is attached and made a part of this petition.		X _____ Signature of Attorney for Debtor(s) (Date)
Exhibit C		
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?		
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.		
Exhibit D		
(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)		
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.		
If this is a joint petition:		
<input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.		
Information Regarding the Debtor - Venue (Check any applicable box)		
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.		
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes)		
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)		
<hr/> (Name of landlord that obtained judgment)		
<hr/> (Address of landlord)		
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).		

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Atlantic Broadcasting of Linwood NJ Limited Liability Company**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.
 [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
 [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney***X**

Signature of Attorney for Debtor(s)

Michael J. Viscount, Jr. MV 4400

Printed Name of Attorney for Debtor(s)

Fox Rothschild LLP

Firm Name

Midtown Building, Suite 400
1301 Atlantic Avenue
Atlantic City, NJ 08401

Address

Email: mviscount@foxrothschild.com
609/348-1515 Fax: 609/348-6834

Telephone Number

December 20, 2010

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

John Caracciolo

Printed Name of Authorized Individual

President and Acting CEO

Title of Authorized Individual

December 20, 2010

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
New Jersey

In re Atlantic Broadcasting of Linwood NJ Limited Liability Company
Debtor(s)

Case No.
Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Arbitron Inc. Corporate Headquarters 9705 Patuxent Woods Drive Columbia, MD 21046	Arbitron Inc. Corporate Headquarters 9705 Patuxent Woods Drive Columbia, MD 21046			552,021.44
BMI Radio 340 Peachtree Road Suite 570 Atlanta, GA 30326	BMI Radio 340 Peachtree Road Suite 570 Atlanta, GA 30326			119,691.64
ASCAP One Lincoln Plaza ASCAP Building New York, NY 10023	ASCAP One Lincoln Plaza ASCAP Building New York, NY 10023			116,322.89
Wolf Block LLP 1650 Arch Street Philadelphia, PA 19103	Wolf Block LLP 1650 Arch Street Philadelphia, PA 19103			78,603.10
Premier Radio Networks, Inc. c/o Mark A. Bukaty, Esquire 8117 Preston Road, Suite 300 Dallas, TX 75225	Premier Radio Networks, Inc. c/o Mark A. Bukaty, Esquire 8117 Preston Road, Suite 300 Dallas, TX 75225			56,419.31
CBS Sports - WYSP-FM 400 Market St. 9th FL Philadelphia, PA 19106	CBS Sports - WYSP-FM 400 Market St. 9th FL Philadelphia, PA 19106			35,000.00
Associated Press 50 Park Place, Suite 800 Newark, NJ 07102	Associated Press 50 Park Place, Suite 800 Newark, NJ 07102			25,165.13
Nixon Peabody LLP 50 Jericho Quadrangle, Ste. 300 Jericho, NY 11753-2728	Nixon Peabody LLP 50 Jericho Quadrangle, Ste. 300 Jericho, NY 11753-2728			24,052.62
SESAC 55 Music Square East Nashville, TN 37203	SESAC 55 Music Square East Nashville, TN 37203			18,784.01

B4 (Official Form 4) (12/07) - Cont.

In re **Atlantic Broadcasting of Linwood NJ Limited Liability Company**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
McGavern Guild Media 2090 Palm Beach Lakes Blvd., Suite 300 Attn: Billy McEntee West Palm Beach, FL 33409	McGavern Guild Media 2090 Palm Beach Lakes Blvd., Suite 300 Attn: Billy McEntee West Palm Beach, FL 33409			17,933.91
Digital Radio Engineering 2927 US Route 6 Slate Hill, NY 10973	Digital Radio Engineering 2927 US Route 6 Slate Hill, NY 10973			15,313.39
City of Linwood 400 Poplar Ave. Sewerate Billing Linwood, NJ 08221	City of Linwood 400 Poplar Ave. Sewerate Billing Linwood, NJ 08221			14,565.70
Fletcher, Heald & Hildreth Attorneys at Law 11th Floor, 1300 N 17th St. Arlington, VA 22209	Fletcher, Heald & Hildreth Attorneys at Law 11th Floor, 1300 N 17th St. Arlington, VA 22209			14,507.53
Tracey Heun Brennan & Co. 327 Central Avenue Linwood, NJ 08221	Tracey Heun Brennan & Co. 327 Central Avenue Linwood, NJ 08221			14,419.88
Horizon Blue Cross Blue Shield 310 Penn Plaza Newark, NJ 07101	Horizon Blue Cross Blue Shield 310 Penn Plaza Newark, NJ 07101			11,981.19
Merchants Insurance Group 250 Main Street Buffalo, NY 14201	Merchants Insurance Group 250 Main Street Buffalo, NY 14201			7,210.74
Atlantic City Electric Credit Department 5 Collins Drive Carneys Point, NJ 08069	Atlantic City Electric Credit Department 5 Collins Drive Carneys Point, NJ 08069			5,833.60
S.M.R. Leasing Corp. 1510 Dogwood Dr. Ste. 2 Cherry Hill, NJ 08003	S.M.R. Leasing Corp. 1510 Dogwood Dr. Ste. 2 Cherry Hill, NJ 08003			4,333.65
Amerihealth Darlene Velecruz 1901 Market St. Philadelphia, PA 19103	Amerihealth Darlene Velecruz 1901 Market St. Philadelphia, PA 19103			4,233.92
Radio Advertising Bureau, Inc. 1320 Greenway Drive, Ste. 500 Dallas, TX 75038	Radio Advertising Bureau, Inc. 1320 Greenway Drive, Ste. 500 Dallas, TX 75038			2,800.00

B4 (Official Form 4) (12/07) - Cont.

In re **Atlantic Broadcasting of Linwood NJ Limited Liability Company**

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President and Acting CEO of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date December 20, 2010

Signature _____

**John Caracciolo
President and Acting CEO**

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
New Jersey**

In re Atlantic Broadcasting of Linwood NJ Limited Liability Company, Case No. _____
Debtor Chapter _____ 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Brett Denafo 1101 Walnut Avenue Northfield, NJ 08225			1.68%
Henry T. Wilson 485 Underhill Blvd., Ste 205 Syosset, NY 11791			1.6%
Joseph Borsello, Jr. Highgrove Court Thorofare, NJ 08086			0.70%
Michael Ferriola 1112 Lakeside Drive Egg Harbor Township, NJ 08234			1.33%
Northwood Capital Partners, LLC 485 Underhill Blvd., Ste 205 Syosset, NY 11791			12.69%
Northwood Ventures, LLC 485 Underhill Blvd., Ste 205 Syosset, NY 11791			75.25%
Paul Theophall 6823 Eastwood Court Egg Harbor City, NJ 08215-5111			0.33%
W. Stewart Cahn 80 Central Park West, Apt. 2D New York, NY 10023			6.41%

0 continuation sheets attached to List of Equity Security Holders

In re **Atlantic Broadcasting of Linwood NJ Limited Liability Company**,
Debtor

Case No. _____

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President and Acting CEO of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date December 20, 2010

Signature _____

John Caracciolo
President and Acting CEO

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C §§ 152 and 3571.

**United States Bankruptcy Court
New Jersey**

In re Atlantic Broadcasting of Linwood NJ Limited Liability Company
Debtor(s)

Case No.
Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Atlantic Broadcasting of Linwood NJ Limited Liability Company in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Northwood Ventures, LLC
485 Underhill Blvd., Ste 205
Syosset, NY 11791

None [*Check if applicable*]

December 20, 2010

Date

Michael J. Viscount, Jr. MV 4400
Signature of Attorney or Litigant
Counsel for Atlantic Broadcasting of Linwood NJ Limited Liability Company

Fox Rothschild LLP
Midtown Building, Suite 400
1301 Atlantic Avenue
Atlantic City, NJ 08401
609/348-1515 Fax:609/348-6834
mviscount@foxrothschild.com